Pennsylvania Department of Community & Economic Development Harrisburg, PA

Project Title Family Savings Account IDA Program

Contact Information Nathan Singletary

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AFI Grant Amount \$1,000,000

Nonfederal Support \$1,000,000

Project Period September 2002 – September 2007

Highlights The Pennsylvania Department of Community and Economic

Development is expanding its AFI-supported Statewide IDA program to add 905 new participants. IDAs can be used for small business startup, first-time home purchases, and post-secondary education. The match rate is \$1 to \$1 up to a maximum of \$2,000 in participant savings over 24 months.

Target Population Low-income families in Pennsylvania, targeting clients of

the 42 agencies in 62 counties currently offering IDA

services.

Grantee/Collaborative Description The Pennsylvania Department of Community and Economic

Development, Office of Community Services, administers multiple human service programs, including the Family Savings Account Program (FSA) (a State IDA) and the Supported Work Program. FSA expanded under this grant to 45 agencies in 64 counties. Partners include 47 financial

institutions and nine credit unions.